



THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK

Date: May 8, 2013

Sponsored by Council Members: Webb, Motsavage, Matzo, Rennia, Mihalko, Berg, Papastrat

Introduced by Committee: Finance

RESOLUTION

entitled

A RESOLUTION AUTHORIZING THE MAYOR
TO ENTER INTO A PARKING AGREEMENT
WITH BOSCOV'S DEPARTMENT STORE, LLC

WHEREAS, the City of Binghamton wishes to enter into an agreement with Boscov's Department Store, LLC for the use of the municipal parking ramps; and

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session does hereby:

RESOLVE, that the Mayor of the City of Binghamton, or his designee, is hereby authorized to enter into a Parking Agreement, approved as to form and content by the Office of Corporation Counsel, with Boscov's Department Store, LLC, as annexed hereto.

I hereby certify the above to be a true copy
of the legislation adopted by the Council
of the City of Binghamton at a meeting
held on 5/8/13. Approved by the
Mayor on 5/9/13.

A handwritten signature in dark ink, appearing to read "Douglas Palmer", is written over the certification text.

Introductory No. R13-44

Permanent No. R13-44

Sponsored by City Council Members:
Webb, Motsavage, Matzo, Rennia, Mihalko, Berg,
Papastrat

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The within Resolution was adopted by the Council of
the City of Binghamton.

MAY 8, 2013
Date
Adriana Holmes
City Clerk

MAY 9, 2013
Date Presented to Mayor
5/9/13
Date Approved
Matthew R. Ry
Mayor

	Ayes	Nays	Abstain	Absent
Motsavage	✓			
Mihalko	✓			
Rennia	✓			
Webb	✓			
Papastrat	✓			
Matzo	✓			
Berg	✓			
Total	7	0	0	0

☐ Code of the City of Binghamton

☒ Adopted ☐ Defeated

7 Ayes 0 Nays 0 Abstain 0 Absent

PARKING AGREEMENT

THIS PARKING AGREEMENT ("Agreement") effective as of May 1, 2013 (the "Effective Date"), is entered into by and between the CITY OF BINGHAMTON, Governmental Plaza, City Hall, Binghamton, New York (hereinafter referred to as "City") and BOSCOV'S DEPARTMENT STORE, LLC, a Delaware limited liability company, of 4500 Perkiomen Avenue, Reading, Berks County, Pennsylvania (hereinafter referred to as "Boscov's").

WITNESSETH;

WHEREAS, the City, desirous of improving its downtown area, has sought to induce Boscov's to enter into a new lease (the "Lease") with the Broome County Industrial Development Agency (the "BCIDA") and the Binghamton Local Development Corporation (the "BLDC") with respect to certain property formerly known as the Fowlers and Johnson building sites and a closed portion of Dwight Street and currently identified as Parcel ID Numbers: 160.40-2-5 [11 Court St.] and 160.40-2-4 [13 Court St.] (collectively the "Project Property"); and

WHEREAS, in order for Boscov's to be successful in its endeavors in the City, it is absolutely necessary that the customers of Boscov's have uninterrupted use of three hours of free parking in the Water Street Parking Ramp (the "Ramp"); and

WHEREAS, the City and Boscov's both recognize the importance of an effective three hour free parking program to the success of Boscov's venture; and

WHEREAS, the City deems the success of Boscov's venture to be vital to the revitalization of the downtown business district.

NOW, THEREFORE, in consideration of the mutual covenants and conditions to be kept and performed by each of the parties hereto, and in further consideration of inducing Boscov's to enter into the Lease, and intending for themselves, their successors and assigns, to be bound hereby, the parties agree as follows:

1. The City does hereby agree that the customers of Boscov's shall have the free and uninterrupted use of the Ramp for three (3) hours of free parking while shopping at Boscov's. Subject, however, that in order to enjoy the three (3) hours of free parking, any customer of Boscov's parking in said Ramp, as expanded, must obtain from Boscov's a validated parking ticket, which the customer must present to the parking attendant. Such validated parking ticket will entitle the holder thereof to park for three (3) hours, without charge, with the holder of said parking ticket being charged and paying for any parking in excess of the three (3) hour free parking privilege as herein provided.
2. The three (3) hours of free parking with validation shall be available during all times that Boscov's operates its department store in the Project Property.
3. In consideration of the free parking privileges extended hereinabove to Boscov's customers, Boscov's agrees to make a "minimum annual payment" to the City of Twenty-Five

Thousand Dollars (\$25,000.00) (the "Annual Payment"). Boscov's will pay the City or its agent, LAZ Parking, the Annual Payment in equal monthly installments on or before the first day of each month.

4. The City hereby agrees to honor all validated parking tickets of Boscov's customers at City-owned parking facilities other than the Ramp. In consideration thereof, Boscov's agrees to pay for all hours of validated free parking granted to its customers at such other parking facilities at a twenty-five percent (25%) discount on the then current hourly parking rate.

5. Boscov's shall, one time per lease year, for a period of thirty (30) continuous days, have the right to conduct a "tent sale" in an area adjacent to the Boscov's store, upon the Ramp at either the 5th or 6th level thereof, conditioned, however, that Boscov's shall pay to the City for that annual privilege, rent of Two Hundred Dollars (\$200.00) per year, payable ten (10) days before commencement of the "Tent Sale" period.

6. The term of this Agreement shall be coterminous with the Lease.

7. No assignment of rights under this Agreement shall be valid without the express written consent of the City, which consent shall not be unreasonably withheld.

8. The parties hereto do hereby agree that this Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns.

9. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

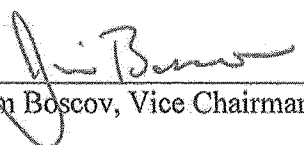
IN WITNESS WHEREOF, the parties hereto have hereunto caused this Agreement to be executed the day and year first above written, and their seals affixed.

CITY OF BINGHAMTON

By: _____
Matthew T. Ryan, Mayor

Date: _____

BOSCOV'S DEPARTMENT STORE, LLC

By:  _____
Jim Boscov, Vice Chairman

Date: 4/26/2013

